



Missouri State Employees' Retirement System

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MEMORANDUM

TO: SAM II Payroll Representatives

FROM: Gary Findlay, Executive Director
Cindy Rehmeier, Manager of Deferred Compensation

SUBJECT: State Incentive Guidelines/Scenarios

DATE: July 23, 2008

Due to the recent change to the Missouri Deferred Compensation Plan state incentive structure effective with the July 31st payroll, the following guidelines will be used to correctly administer the incentive:

1. An employee must contribute a total of at least \$25 per month to receive an incentive
2. The incentive will be credited on a per pay period basis in amounts of \$12.50, \$15.00 or \$17.50 depending on the level of contribution for that pay period.

Pay Period Incentive Crediting Rule	
Payroll Deduction	State Incentive
\$12.50 - \$14.50	\$12.50
\$15.00 - \$17.00	\$15.00
\$17.50 or greater	\$17.50

In an effort to further clarify these guidelines, the following table illustrates possible pay period scenarios that may occur and how each will be handled.

Scenario	Pay Date	Contribution	Match	Explanation
A	15	\$12.50	\$12.50	Stop match for the 31st & retrieve the 15th. Did not meet \$25 minimum.
	31	\$0.00	\$0.00	
B	15	\$12.50	\$12.50	per pay period rule
	31	\$17.50	\$17.50	
C	15	\$0.00	\$0.00	stop match--did not meet \$25 minimum
	31	\$17.50	\$17.50	
D	15	\$0.00	\$17.50	normally \$40 but not made---stop match max of \$17.50- per pay period rule
	31	\$40.00	\$17.50	
E	15	\$12.50	\$12.50	Lump sum payout - Agency enter 1DEDs/ max of \$17.50- per pay period rule
	31	\$1,000.00	\$17.50	